

**Registered number: 708960**

**Genesys Cloud Services IE Holdings Limited**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2025**

**Genesys Cloud Services IE Holdings Limited**

**COMPANY INFORMATION**

<b>Directors</b>	Kathryn Thompson Peter Chapman Joseph Smyth
<b>Company secretary</b>	Mark Rosine
<b>Registered number</b>	708960
<b>Registered office</b>	The Alcantra Building Bonham Quay Dock Road Galway Ireland H91 AX8R
<b>Independent auditors</b>	PricewaterhouseCoopers Chartered Accountants and Statutory Audit Firm One Bank Place Charlotte's Quay Limerick V94 HT2Y

**Genesys Cloud Services IE Holdings Limited**

**CONTENTS**

	Pages
<b>Directors' Report</b>	1 - 2
<b>Independent Auditors' Report</b>	3 - 5
<b>Statement of Comprehensive Income</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 - 15

## **Genesys Cloud Services IE Holdings Limited**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2025**

The directors present their annual report and audited financial statements for the year ended 31 January 2025.

#### **Principal activities**

The principal activity of the company is the holding of investments in subsidiary companies.

#### **Business review**

The company was incorporated on 29 November 2021 in the Republic of Ireland. On 10 December 2021, the company acquired a 5% interest in Genesys Cloud Services Ireland Limited.

#### **Results and dividends**

The results for the year are set out in the statement of comprehensive income on page 6. During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

#### **Directors**

The directors who served during the year were:

Kathryn Thompson  
Peter Chapman  
Joseph Smyth

#### **Directors and secretary and their interests**

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company. Furthermore, the directors and the secretary had no such interests at the beginning of the financial year, or at the time they became a director or a secretary, if appointed during the year. Therefore, there are no details to disclose regarding the number or amount of shares or debentures held by any director at the relevant dates.

#### **Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office.

#### **Relevant audit information**

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information

#### **Events since the end of the financial year**

There were no significant events affecting the company's business since the end of the financial year.

#### **Future developments**

The directors have no plans at present to change significantly the activities of the company.

## Genesys Cloud Services IE Holdings Limited

### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

#### Directors' responsibilities statement

The directors are responsible for preparing the Directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


#### Going concern

After making suitable enquiries and reviewing the Company's forecasts and predictions, taking account of planned expenditure for the year ahead and reasonably possible changes in trading performance, the directors have a reasonable expectation that the Company, for the foreseeable future, will be able to meet its liabilities as they fall due. The Company has also received a letter of support from Genesys Cloud Services Topco LLC, confirming that it will provide any financial support necessary to enable the Company to meet its liabilities for a period of at least 12 months from the date of approval of the letter of financial support. Accordingly, the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

#### Independent Auditors

The auditor, Garvey Moran, Chartered Accountants, resigned from office at the Annual General Meeting in accordance with section 400 of the Companies Act 2014 and were replaced by PricewaterhouseCoopers, Chartered Accountants.

This report was approved by the board on xx January 2026 and signed on its behalf.

DocuSigned by:  
  
076EB6A231A7428.....  
Peter Chapman  
Director

DocuSigned by:  
  
EB9953C9FCD94D8.....  
Kathryn Thompson  
Director



## ***Independent auditors' report to the members of Genesys Cloud Services IE Holdings Limited***

### **Report on the audit of the financial statements**

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#### **Opinion**

In our opinion, Genesys Cloud Services IE Holdings Limited's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 January 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Directors' Report and Financial Statements, which comprise:

- the Balance Sheet as at 31 January 2025;
  - the Statement of comprehensive income for the year then ended; and
  - the notes to the financial statements, which include a description of the accounting policies.
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#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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#### **Conclusions relating to going concern**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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#### **Reporting on other information**

The other information comprises all of the information in the Directors' Report and Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 January 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

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## **Responsibilities for the financial statements and the audit**

### *Responsibilities of the directors for the financial statements*

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

[https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

This description forms part of our auditors' report.

### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



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## Other required reporting

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### Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
  - In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
  - The financial statements are in agreement with the accounting records.
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### Other exception reporting

#### *Directors' remuneration and transactions*

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

John Daly  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Limerick  
January 2026

**Genesys Cloud Services IE Holdings Limited****STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 JANUARY 2025**

	<b>2025</b>	<i>2024</i>
	<b>\$</b>	<b>\$</b>
External costs, staff costs and depreciation	<b>(11,431)</b>	<i>(9,613)</i>
<b>Operating loss</b>	<b>(11,431)</b>	<i>(9,613)</i>
<b>Loss for the financial year</b>	<b>(11,431)</b>	<i>(9,613)</i>
<b>Other comprehensive income</b>		
<b>Total comprehensive expense for the financial year</b>	<b>(11,431)</b>	<i>(9,613)</i>

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of comprehensive income.

The notes on pages 8 to 15 form part of these financial statements.

**Genesys Cloud Services IE Holdings Limited****BALANCE SHEET  
AS AT 31 JANUARY 2025**

	Note	2025 \$	2024 \$
<b>Fixed assets</b>			
Intangible Assets		-	-
Financial assets	5	119,487,466	83,590,078
		<u>119,487,466</u>	<u>83,590,078</u>
<b>Current assets</b>			
Cash at bank and in hand	6	455	887
		<u>455</u>	<u>887</u>
Creditors: amounts falling due within one year	7	(31,000)	(20,000)
		<u>(30,545)</u>	<u>(19,113)</u>
<b>Net current liabilities</b>		<b>(30,545)</b>	<b>(19,113)</b>
<b>Total assets less current liabilities</b>		<b>119,456,921</b>	<b>83,570,965</b>
<b>Net assets</b>		<b>119,456,921</b>	<b>83,570,965</b>
<b>Capital and reserves</b>			
Called up share capital presented as equity	8	-	-
Share premium account	10	119,487,465	83,590,078
Profit and loss account	10, 11	(30,544)	(19,113)
		<u>119,456,921</u>	<u>83,570,965</u>
<b>Shareholders' funds</b>		<b>119,456,921</b>	<b>83,570,965</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on xx January 2026 and signed on behalf of the board by:

DocuSigned by:



078EB6A231A7428..

**Peter Chapman**  
Director

DocuSigned by:



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**Kathryn Thompson**  
Director

**Genesys Cloud Services IE Holdings Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**1. General information**

The company is a wholly owned subsidiary of the Genesys group of companies focused on customer interaction management cloud solutions and software development, and especially artificial intelligence ("AI") technologies. The Genesys group is a leader in cloud solutions and software for customer interaction management, principally for contact centers.

The company is a private company limited by shares which is incorporated and tax resident in the Republic of Ireland. It was incorporated on 29 November 2021. The address of the registered office is The Alcantra Building, Bonham Quay, Dock Road, The Docks, Galway, Ireland H91 AX8R, and the company's registration number is 708960.

The immediate parent company is Genesys Cloud Services NL Holdings B.V. (Co. No. 85307947 registered in Netherlands). The directors regard Genesys Cloud Services Topco LLC (Co. No. 884423244 registered in USA), as the ultimate parent company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through profit or loss. The financial statements are prepared in US Dollar ("US\$"), which is the functional currency of the entity.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

In the process of applying these accounting policies, the directors have not made any critical judgments nor estimates that have a significant effect on the amounts recognised in the financial statements.

The following principal accounting policies have been applied:

**2.2 Accounting reference date**

The Company's accounting reference date is 31 January, which is aligned with other members of the Genesys group.

**2.3 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Genesys Cloud Services Topco LLC as at 31 January 2025 and these financial statements may be obtained from the Company Secretary.

**Genesys Cloud Services IE Holdings Limited****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025****2. Accounting policies (continued)****2.4 Going concern**

After making suitable enquiries and reviewing the Company's forecasts and predictions, taking account of planned expenditure for the year ahead and reasonably possible changes in trading performance, the directors have a reasonable expectation that the Company, for the foreseeable future, will be able to meet its liabilities as they fall due. The Company has also received a letter of support from Genesys Cloud Services Topco LLC, confirming that it will provide any financial support necessary to enable the Company to meet its liabilities for a period of at least 12 months from the date of approval of the letter of financial support. Accordingly, the directors believe that it is appropriate to prepare the financial statements on a going concern basis.

**2.5 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is the US Dollar.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**Genesys Cloud Services IE Holdings Limited****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025****2. Accounting policies (continued)****2.7 Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Genesys Cloud Services IE Holdings Limited****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025****2. Accounting policies (continued)****2.10 Financial instruments (continued)****Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

**Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instruments any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**Genesys Cloud Services IE Holdings Limited****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025****2. Accounting policies (continued)****2.10 Financial instruments****Other financial instruments**

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

**2.11 Financial risk management**

The company's operations expose it to a variety of financial risks, including credit risk, liquidity risk, interest rate risk and foreign exchange risk. Responsibility for monitoring financial risk management rests with the group treasury team, who have established treasury policies and procedures to address these risks. These require treasury operations to be conducted with a view to reducing risk and not as a profit centre.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires management to make judgments, estimates and assumptions that affect the amounts recognised in the financial statements and the accompanying notes. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events, that are believed to be reasonable under the circumstances.

**(a) Critical judgements in applying the entity's accounting policies****Investments in associate**

Judgment is exercised in concluding that in relation to the investments in associate there was no impairment triggering events requiring an impairment review at 31 January 2025.

**b) Critical accounting estimates and assumptions**

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no critical accounting estimates and assumptions within the entity, that impact on the current financial year.

**Genesys Cloud Services IE Holdings Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**4. Statutory and other information**

During the year, the Company obtained the following services from the Company's auditors:

	2025 \$	2024 \$
Fees payable to the Company's auditors for the audit of the Company's financial statements	30,000	19,000

The company has no employees other than the directors, who did not receive any remuneration in 2025 (2024: €Nil).

**5. Financial assets**

	Investments in associate \$
<b>Cost</b>	
At 1 February 2024	83,590,078
Additions	35,897,388
At 31 January 2025	119,487,466

On 10 December 2021, the company acquired a 5% interest in the share capital of the company Genesys Cloud Services Ireland Limited on foot of a share for share transaction whereby the company acquired 9,859 B Ordinary shares in Genesys Cloud Services Limited in return for one ordinary share.

During the year ended 31 January 2025, the Company increased its investment in Genesys Cloud Services Ireland Limited by US\$35,897,388.

**6. Cash at bank and in hand**

	2025 \$	2024 \$
Cash at bank and in hand	455	887
	455	887

**7. Creditors: Amounts falling due within one year**

	2025 \$	2024 \$
Amounts owed to group undertakings	1,000	1,000
Accruals	30,000	19,000
	31,000	20,000

**Genesys Cloud Services IE Holdings Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

**8. Called-up share capital presented as equity**

	<b>2025</b>	<i>2024</i>
	<b>\$</b>	<b>\$</b>
<b>Authorised, allotted, called up and fully paid</b>		
3 (2024: 2) "B" Ordinary shares of EUR0.010000 each	-	-
	<u>          </u>	<u>          </u>

Three ordinary shares of €0.01 each were issued. One share was issued on incorporation. The second share was issued on foot of a share for share transaction for 9,859 B Ordinary shares in Genesys Cloud Services Limited (Co. No. 522817 registered in the Republic of Ireland) and the third share was issued in September 2024 to Genesys Cloud Services NL Holding B.V..

**9. Charge on assets**

Bank of America NA registered a Charge over all the assets of the company on 4 April 2022 on foot of a supplemental debenture deed made between Genesys Cloud Services IE Holdings Limited (the Acceding Company) and Bank of America NA, as the collateral agent (the Collateral Agent).

On 30 January 2025, the charge holder has changed from Bank of America N.A., as the collateral agent, to Goldman Sachs Bank USA.

**10. Reserves**

**Share premium account**

The share premium account is used to record the difference between the consideration received from issuing shares and the nominal value of shares issued. The share premium account had a balance of US\$119,487,465 at the year end on foot of the allotment of one ordinary €0.01 share in a share for share transaction.

**Profit and loss account**

The profit and loss account reserve represents the accumulated profits less the accumulated losses of the Company.

**11. Appropriation of profit and loss account**

	<b>2025</b>	<i>2024</i>
	<b>\$</b>	<b>\$</b>
Profit and loss account brought forward at the beginning of the year	<b>(19,113)</b>	<i>(9,500)</i>
Loss for the financial year	<b>(11,431)</b>	<i>(9,613)</i>
<b>Profit and loss account carried forward at the end of the year</b>	<u><b>(30,544)</b></u>	<u><i>(19,113)</i></u>

**Genesys Cloud Services IE Holdings Limited**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

**12. Controlling party**

The company was incorporated on 29 November 2021 and was a wholly-owned (100%) subsidiary of Genesys Cloud Services B.V. (Co. No. 24293219 registered in Netherlands) at that date.

On 27 January 2022 the entire shareholding of the company was transferred from Genesys Cloud Services B.V. to Genesys Cloud Services NL Holdings B.V. (Co. No. 85307947 registered in Netherlands).

As at the balance sheet date and as at the date of approval of the financial statements, the company is a wholly-owned (100%) subsidiary of Genesys Cloud Services NL Holdings B.V. (Co. No. 85307947 registered in Netherlands) and this did not change during the year.

As at the balance sheet date and as at the date of approval of the financial statements, the ultimate parent is Genesys Cloud Services Topco LLC (Co. No. 884423244 registered in USA) and this did not change during the year.

As at the balance sheet date and as at the date of approval of the financial statements, the ultimate controlling party is Hellman & Friedman LLC, a private equity firm incorporated in the United States of America and this did not change during the year.

**13. Contingent liabilities**

As part of the Company's participation as a subsidiary guarantor in a group credit agreement, through which certain of the Company's parents and fellow subsidiaries are able to borrow up to \$3.9 billion, some of which has been on-lent to the Company, the Company has granted fixed and floating charges over all of its assets. No loss is expected to arise as a result of this guarantee.

**14. Related party transactions**

The Company has taken advantage of the exemptions available in Financial Reporting Standard 102 not to disclose transactions with members of the Genesys Cloud Services Topco LLC group of companies.

**15. Post balance sheet events**

There were no significant events subsequent to the balance sheet date, 31 January 2025, that require adjustment to or disclosure in these financial statements.

**16. Approval of financial statements**

The board of directors approved these financial statements for issue on X January 2026.